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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

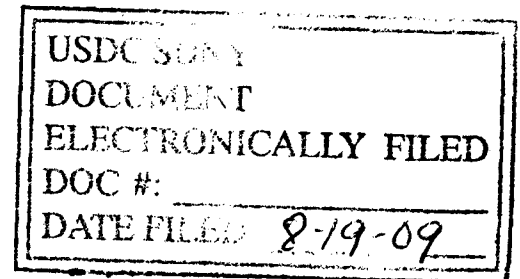
Plaintiff,

-against-

**ANURADHA D. SAAD, RICHARD P. ADELSON,
DAVID J. CAMMARATA, PETER TORRES,
ROBERT MCKIE, KARIN GARDNER,
and KENNETH JUGAN,**

Defendants.

05 CV 3308 (JSR)



**ORDER TO DISBURSE FUNDS TO PAY
FEES OF TAX ADMINISTRATOR**

WHEREAS on March 29, 2005, this Court entered a Final Consent Judgment which, among other things, ordered defendant Robert McKie ("McKie") to disgorge \$100,000, plus prejudgment interest of \$11,369.75, and to pay a civil penalty in the amount of \$150,000;

WHEREAS, in satisfaction of McKie's Final Consent Judgment, McKie paid \$130,684.87 on April 14, 2005 and \$131,774.03 on July 6, 2005, for a total of \$262,458.90, which pursuant to Orders of this Court were deposited in an interest bearing account with the Court Registry Investment System ("CRIS"), account number 604700, under the case name designation "*SEC v. Saad*";

WHEREAS on July 31, 2006, this Court entered a Final Consent Judgment which, among other things, ordered defendant Anuradha D. Saad ("Saad") to disgorge \$1,600,537, plus prejudgment interest of \$304,510, and to pay a civil penalty in the amount of \$150,000;

WHEREAS, in satisfaction of Saad's Final Consent Judgment, Saad paid \$750,000 on August 16, 2006, \$140,053.80 on November 2, 2006, \$140,053.80 on January 26, 2007, \$140,053.80 on April 25, 2007, and \$140,053.80 on July 24, 2007, for a total of \$1,310,215.20, which pursuant to Orders of this Court were deposited in an interest bearing account with the CRIS, account number 604700, under the case name designation "*SEC v. Saad*";


WHEREAS a total of \$1,572,674.10 (hereinafter referred to as the "Distribution Fund") has, as of the date of this Order, been deposited in the CRIS;

WHEREAS, on August 28, 2007, this Court entered an Order Appointing Tax Administrator which ordered, among other things, that Damasco & Associates, LLP ("Damasco"), a certified public accounting firm located in Half Moon Bay, California, be appointed as tax administrator to execute all income tax reporting requirements of the Distribution Fund, including the preparation and filing of tax returns, with respect to the funds contained in the CRIS;

WHEREAS, having prepared and filed the Distribution Fund's tax returns pursuant to the August 28, 2007 Order, Damasco has submitted the Declaration of Jude P. Damasco in Support of Fee Request seeking \$4,787.99;

NOW THEREFORE:

I.

 **IT IS ORDERED** that the Clerk of the Court shall issue a check on CRIS account number 604700, under the case name designation "*SEC v. Saad*," for the amount of \$4,787.99 payable to "Damasco & Associates, Trust Account" for the payment of fees and expenses of

Damasco. The check shall contain the notation "*SEC v. Saad, et al.*, 05 CV 3308 (JSR): Preparation and Filing of 2008 Tax Returns."

II.

IT IS FURTHER ORDERED that the Clerk of the Court shall send the checks referred to in Paragraph I above, by overnight mail to Damasco & Associates, LLP, 700 Monte Vista Lane, Half Moon Bay, California 94019. The Commission's counsel in this action shall provide the Clerk with the necessary overnight shipping information and the SEC's billing number.

SO ORDERED:

✓ Dated: 8/14/, 2009


UNITED STATES DISTRICT JUDGE



DECLARATION OF JUDE P. DAMASCO IN SUPPORT OF FEE REQUEST

I, Jude P. Damasco, am over eighteen years of age and state the following facts which I know of my own personal knowledge.

1. I am the managing partner of Damasco & Associates LLP ("Damasco"), located at 700 Monte Vista Lane, Half Moon Bay, CA 94019. I am a certified public accountant.

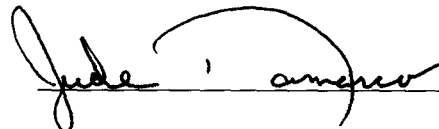
2. Damasco was appointed as Tax Administrator for the SEC v Saad et al Distribution Fund in the Order Appointing Tax Administrator, Case No. 1:05-cv-03308-JSR filed on August 27, 2007.

3. Pursuant to our engagement agreement with the SEC, attached is a true and correct copy of our invoice for preparation and filing of the 2008 qualified settlement fund tax return and related tax compliance services for the SEC v Saad et al Distribution Fund.

4. The attached invoice also contains a prior balance from invoice No. 18008 in the amount of \$2,615.74 dated February 27, 2008, which remains unpaid. A copy of this invoice is also attached.

5. Please remit payment in the amount of \$4,787.99 via wire transfer or check according to the instructions listed on the attached invoice.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct. Executed on February 17, 2009 in Half Moon Bay, California.


Jude P. Damasco

Damasco & Associates LLP

700 Monte Vista Lane
Half Moon Bay, CA 94019
650-726-4100
FEIN 20-3042202

James Hanson
SEC v Saad et al Distribution Fund
U.S. Securities & Exchange Commission
3 World Financial Center, Suite 400
New York, NY 10281-1022

CATS: NY-7207 Case Number: 1:05-cv-03308-JSR

Invoice No. 20527
Date Monday, February 16, 2009
Client No. 008069

SERVICE	AMOUNT
Preparation and Filing of 2008 US Qualified Settlement Fund Tax Returns.	\$ 1,675.00
Federal Express Delivery, Postage and Court Document Retrieval Costs	81.25
Other Services: Review and respond to correspondence from Internal Revenue Service.	<u>416.00</u>
Current Amount Due	2,172.25
Prior Balance	<u>2,615.74</u>
Total Amount Due	<u>\$ 4,787.99</u>

PLEASE REMIT PAYMENT VIA WIRE TRANSFER
OR CHECK ACCORDING TO THE INSTRUCTIONS BELOW:

WIRE FUNDS TO: UNION BANK OF CALIFORNIA
350 CALIFORNIA STREET, SUITE 1800
SAN FRANCISCO, CA 94104
ABA NUMBER: TO BE PROVIDED
BENEFICIARY ACCOUNT NUMBER: TO BE PROVIDED
BENEFICIARY ACCOUNT NAME: DAMASCO & ASSOCIATES LLP

OR

MAKE CHECK PAYABLE TO:

DAMASCO & ASSOCIATES LLP
700 MONTE VISTA LANE
HALF MOON BAY, CA 94019

Damasco & Associates LLP

PO Box 45719
San Francisco, CA 94145-0719
650-726-4100
FEIN 20-3042202

James Kasmarcik
SEC v Saad et al Distribution Fund
U.S. Securities & Exchange Commission
3 World Financial Center, Suite 400
New York, NY 10281-1022

CATS: NY-7207 | Case Number: 1:05-CV-03308

Invoice No. 18008
Date Wednesday, February 27, 2008
Client No. 008069

SERVICE	AMOUNT
Preparation and Filing of 2007 US Qualified Settlement Fund Tax Return.	\$ 1,675.00
Federal Express Delivery (2 deliveries)	33.34
Review and respond to correspondence from the Internal Revenue Service regarding proposed penalties.	<u>907.40</u>
Current Amount Due	2,615.74
Prior Balance	<u>0.00</u>
Total Amount Due	<u>\$ 2,615.74</u>

PLEASE REMIT PAYMENT VIA WIRE TRANSFER
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WIRE FUNDS TO: UNION BANK OF CALIFORNIA
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